

**CLOSED – END INVESTMENT COMPANY INTENDED FOR INFORMED INVESTORS UAB  
“ATSINAUJINANČIOS ENERGETIKOS INVESTICIJOS”**

**Code of Conduct**

**Working relationships.** Employees are informed about their rights under national labor and employment law and any applicable collective agreements, working conditions and terms of employment including their entitlement to wages, hours of work, overtime arrangements and overtime compensation, any benefits (such as leave for illness, maternity/paternity or holiday), and when any material changes occur. This information will be understandable and accessible to workers and available in the main language(s) spoken by the workforce. Human resources management systems will respect the rights of workers to privacy and data protection.

Communications should be managed with a view to providing the workers with: (i) adequate information, in particular, on changes anticipated that might affect the workforce and (ii) the opportunity to provide comments as part of continuous improvement, including how to raise grievances.

**Child labor.** We comply with all relevant national laws or international labor standards regarding employment of minors, whichever provide a higher degree of protection for the child, related to the employment of minors.

We will not employ children in a manner that is economically exploitative, or is likely to be hazardous or to interfere with the child's education, or to be harmful to the child's health or physical, mental, spiritual, moral, or social development. Young people below the age of 18 will be identified and will not be employed in hazardous work. All work of persons under the age of 18 shall be subject to an appropriate risk assessment and regular monitoring of health, working conditions, and hours of work.

**Forced labor.** We will not employ forced labor, which consists of work or service not voluntarily performed that is exacted from an individual under threat of force or penalty. This covers involuntary or compulsory labor, such as indentured labor, bonded labor or similar labor-contracting arrangements, or trafficked persons.

**Non-discrimination and equal opportunity.** Projects will comply with relevant requirements on non-discrimination related to employment. In particular, with reference to the project, we will:

- not make employment decisions on the basis of personal characteristics, such as gender, race, nationality, citizenship, language, political or other opinion, affiliation to a union or association, ethnic, social or indigenous origin, religion or belief, marital or family status, disability, age, sexual orientation or gender identity, medical conditions, unrelated to inherent job requirements.
- base the employment relationship on the principle of equal opportunities and fair treatment, and will not discriminate with respect to all aspects of the employment relationship, including recruitment and hiring, job assignment, compensation (including wages and benefits), working conditions and terms of employment, including reasonable adaptation of the workplace related to disabilities, access to training, promotion, termination of employment or retirement, and discipline.
- take measures to prevent and address harassment, including sexual harassment, bullying, intimidation and/or exploitation.

The following measures will not be considered discrimination: special measures of protection or assistance to remedy past discriminatory actions; promotion of local employment opportunities; or selection for a particular job based on the inherent requirements of the job, which are in accordance with national law.

**Workers' organizations.** We will not discourage workers from electing workers' representatives, forming or joining workers' organizations of their choosing or from bargaining collectively.

We will not discriminate or retaliate against workers who act as representatives, participate, or seek to participate, in such organizations or bargain collectively. In accordance with national law, we will engage with such workers' representatives or organizations and provide them with information needed for meaningful negotiation in a timely manner. Where national law substantially restricts the establishment or functioning of workers' organizations, we will establish an independent process for workers to express their grievances and protect their rights regarding working conditions and terms of employment appropriate to its size and workforce.

**Wages, benefits and conditions of work.** Wages, benefits and conditions of work offered (including hours of work) should, overall, be at least comparable to those offered by equivalent employers in the relevant country/region and sector concerned.

Where we are a party to a collective bargaining agreement or are otherwise bound by it, such agreement will be respected. Where such agreements do not exist, or do not address working conditions and terms of employment, we will provide reasonable working conditions and terms of employment.

We will identify migrant workers and ensure that they are engaged on substantially equivalent terms and conditions to non-migrant workers carrying out the same work.

**Occupational health and safety.** We will provide workers with a safe and healthy work environment, and projects will comply with the provisions of our Occupational health and safety procedure.

**Worker accommodation.** Where we provide accommodation for workers, the accommodation shall be appropriate for its location and be clean, safe and, at a minimum, meet the basic needs of workers. In particular, the provision of accommodation shall meet good international industry practice. Workers' freedom of movement to and from the employer-provided accommodation shall not be unreasonably restricted.

**Retrenchment.** Prior to implementing any collective dismissals in connection with the project, we will carry out an analysis of alternatives to retrenchment. If the analysis does not identify viable alternatives to retrenchment, we will develop and implement a retrenchment plan to assess, reduce and mitigate the adverse impacts of retrenchment on workers, in line with national law and good international industry practice and based on the principles of non-discrimination and consultation. The selection process for retrenchment will be transparent, based on fair, objective, consistently applied criteria, and subject to an effective grievance mechanism. We will provide reasonable notice of changes to employment conditions to the unions concerned (where they exist), and to workers and their representatives and, where appropriate, relevant public authorities. This consultation will aim to reduce and mitigate potential adverse effects of job losses on the workers concerned. The outcome of the consultations will be reflected in the final retrenchment plan. All outstanding back pay and social security benefits and pension contributions and benefits will be paid: (i) on or before termination of the working relationship to the workers; (ii) where appropriate, at a point in time agreed with the worker; or (iii) payment will be made in accordance with a timeline agreed through a collective agreement.

**Grievance mechanism.** We will provide an effective grievance mechanism for workers (and their organizations, where they exist) to raise workplace concerns. We will inform the workers of the grievance mechanism at the time of hiring, and make it easily accessible to them. The mechanism should involve an appropriate level of management and address concerns promptly, using an understandable and transparent process that provides timely feedback to those concerned, without any retribution. The mechanism should also allow for confidential complaints to be raised and addressed. The mechanism should not impede access to other judicial or administrative remedies that might be available under law or through existing arbitration or mediation procedures, nor should it substitute for grievance mechanisms provided through workers unions or collective agreements.

**Non-employee workers.** For non-employee workers engaged by us through contractors or other intermediaries to work on project sites or perform work directly related to the core functions of the project, we will use reasonable efforts to: (i) ascertain that these contractors or intermediaries are reputable and legitimate enterprises; and (ii) require that they apply the requirements stated in our Code of Conduct. When we contract non-employee workers directly, we will apply the requirements of our Code of Conduct.

We will establish policies and procedures for managing and monitoring the performance of third party employers in relation to the project and requirements of the Code of Conduct. In addition, we will assess and use reasonable efforts to incorporate these requirements in contractual agreements with such third party employers and, where relevant, will develop and implement a contractor management plan.

We identify risks associated with non-employee workers. We will ensure that non-employee workers have access to an effective grievance mechanism. In cases where the third party is not able to provide a grievance mechanism, we will provide an effective grievance mechanism to serve workers engaged by the third party.

**Supply chain.** We will identify and assess the risk of child labor and forced labor being used in its supply chains of goods and materials which are central to the core functions of the project (core supply chains).

If we learn that child labor or forced labor in contravention of International Labour Organization standards are present in a core supply chain, we will take appropriate steps to remedy this in accordance with the requirements below:

- If child labor is detected, good faith efforts should be made to remediate or mitigate the problem. We will only continue to procure such goods or materials from that supplier, having received satisfactory

undertakings or evidence that the supplier is committed to implementing a program in line with good international practice to eliminate such practices within a reasonable time frame. We will report on progress with the implementation of such program on a regular basis.

- In relation to forced labor, we will only continue to procure such goods or materials from that supplier having received satisfactory undertakings or evidence that the supplier has taken appropriate steps to eliminate the conditions that constitute forced labor.

- Where there is a risk of child and/or forced labor, we will monitor its primary supply chain on an ongoing basis in order to identify any significant changes in its supply chain and new risks or incidents of child and/or forced labor. Additionally, where significant safety issues are identified among primary supply chain workers, we will introduce procedures and mitigation measures to ensure that relevant suppliers are taking steps to prevent these situations.

Our ability to fully address these risks will depend on our level of management control or influence over the primary suppliers. We will shift the affected primary supply chain over an agreed time frame to suppliers that can demonstrate that they are complying with our Code of Conduct.

**Security personnel requirements.** When we retain employees or contractors to provide security to safeguard our personnel and property, we will agree a standard of practice and behavior for the security personnel, guided by the principle of proportionality and good international practice in terms of hiring, rules of conduct, training, equipping and monitoring of such personnel. We will make reasonable inquiries to satisfy itself that those providing security services are not implicated in past abuses, will ensure they are trained adequately in the use of force (and where applicable, firearms) and appropriate conduct towards workers and the local community, and require them to act within the applicable law. We will not sanction any use of force except when used for preventive and defensive purposes in proportion to the nature and extent of the threat. We will establish and maintain an effective grievance mechanism to allow the affected community and workers to express concerns about the security arrangements and actions of security personnel, and will inform communities and workers of the availability and use of the grievance mechanisms.

If government security personnel are deployed to provide security services for us, we will identify and assess potential risks arising from such use, communicate to the relevant public authorities its intent that the security personnel act in a manner consistent with paragraph above, and encourage the relevant public authorities to disclose the security arrangements for our facilities to the public, subject to overriding security concerns.

We will investigate any allegations of unlawful or abusive acts of security personnel, take action (or urge appropriate parties to take action) to prevent recurrence, and report unlawful and abusive acts to public authorities.

**Ethical Practices.** We shall conduct our activities in accordance with the highest standard of ethical behavior and in accordance with applicable laws and regulations.

**Confidentiality.** We protect from any unauthorised disclosure any confidential information we collect and learn in the course of our work regarding the activities of our companies, our employees, our customers and our business partners. We protect the confidential information entrusted to us by customers, suppliers, partners and any other parties as our own. Employees shall follow the "need-to-know" principle when collecting, storing and sharing information.

**Personal data protection.** We only process the personal data of data subjects with a legal basis and purpose. We process data by ensuring its privacy, security, integrity and confidentiality and by taking appropriate technical and organisational measures to protect against unauthorised access, disclosure, destruction, loss, alteration or other unauthorised processing. We only collect the personal data we need to carry out our activities and we only use this data for the purpose for which we collected it. If the data is no longer needed for the purpose for which it was collected, it shall be deleted, unless there is a legal obligation to retain it. We comply with the internally approved rules on the processing of personal data and other legislation on the protection of personal data.

**Conflicts of interest.** Employees shall, in the performance of their assigned duties, act solely for the benefit and in the interests of the company and its affiliates, and shall not abuse, misuse, or take advantage of their positions for their own personal gain or for the gain of others, or for other personal gain, or for any other personal motivation, and shall avoid all other conflicts of interest.

**Fair competition.** We act in good faith in the marketplace and do not engage in, and are strongly opposed to, any unlawful or unacceptable practices (agreements with competitors, unlawful disclosure or exchange of confidential or commercially sensitive information, discriminatory payment practices, abuse of

dominant position) that could threaten fair competition or harm the market. We will avoid situations and communications that may give rise to suspicions of possible breaches of fair competition law.

**International sanctions.** We shall not engage in activities and/or contractual relations with other parties that themselves or their activities are subject to the sanctions or restrictive measures provided for in Council Regulation (EU) No 833/2014, 269/2014 and 765/2006, as last amended, and that do not comply with applicable European Union and international legislation relating to export control law, sanction law or embargo law. If such circumstances become apparent in the course of the contractual relationship, we will immediately terminate the relationship with entities or persons who meet the above characteristics.

*Approved by Board Decision of UAB "Lords LB Asset Management"  
No. 2023 06 05 - 01 / VS, dated 5 June, 2023*

*Manager of the Investment Company  
Grėtė Bukauskaitė*

---